GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:803
ANSWERED ON:05.12.2003
TRADE AGREEMENTS WITH CHINA AND USA
PRABODH PANDA

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the trade agreements signed by the Government with China, USA during the last three years;

(b) the foreign exchange earned by India as a result of these agreements during the above period;

(c) whether signing of some more agreements with these countries is under consideration of the Government; and

(d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY(S. B. MOOKHERJEE)

(a) to (b) : During Prime Minister`s visit to China during June 22-27, 2003, the following Agreements relating to Trade were signed:

(i) A Memorandum on Expanding Border Trade

(ii) A Protocol of Phytosanitary Requirements for Exporting Mangoes from India to China.

(iii) A Declaration on Principles for Relations and Comprehensive Cooperation including inter-alia the following elements pertaining to trade :

- The importance of the Ministerial meeting of the Joint Economic Group (JEG)

- Setting up of a compact Joint Study Group (JSG) composed of officials and economists to examine the potential of complementarities between the two countries in expanding trade and economic cooperation.

Indian Government has not signed any trade agreement with USA during the last three years.

It is not possible to quantify the amount of foreign exchange earned by India as a result of signing of the agreements.

(c) & (d) Presently no specific Agreements are under consideration. However, it is the constant endeavour of the Government to increase India`s trade with China and USA by various measures such as signing of agreements, meetings of the Joint Economic Group, Working Group on Trade, organizing buyer-seller meets and participation in trade fairs.